

Press Release

**Alpha Bank announces 2018 Stress Test result
2020 CET1 ratio of 9.7% in adverse scenario
and 20.4% in the baseline scenario**

- Alpha Bank successfully concluded the 2018 Stress Test conducted on the four systemic Greek Banks.
- The Stress Test was conducted based on a static balance sheet approach under a baseline and an adverse macro scenario with a 3 year forecasting horizon (2018-2020). The starting point was December 31st, 2017, re-stated to account for IFRS 9 impact.
- Impact was assessed in terms of CET1 ratio. No hurdle rate or capital thresholds were applied for this exercise.
- Under the baseline scenario, 2020 CET1 ratio reached 20.4%, following an aggregate impact of +212bps post IFRS 9, mainly driven by a strong pre provision income generation.
- Under the adverse scenario, 2020 CET1 ratio stood at 9.7%, down by 856bps, post IFRS 9, largely driven by the negative impact of Credit Risk resulting from the stressed macro environment and methodological constraints.
- Based on feedback received by the Single Supervisory Mechanism, the Stress Test outcome, along with other factors, have been assessed by its Supervisory Board, pointing to no capital shortfall. Therefore, no capital plan was required, as a result of the exercise.

Stress Test Results

	31.12.2017	31.12.2020	31.12.2020
	Starting Point	Baseline	Adverse
CET1 (in Euro million)	8,987	10,380	4,745
RWAs (in Euro million)	49,240	50,949	48,982
CET1 (%)	18.3%	20.4%	9.7%

Alpha Bank's CEO, Demetrios P. Mantzounis stated:

“Alpha Bank’s outstanding performance in the stress test demonstrates the strength of our capital base and highlights our capacity to deliver on our strategic objectives. Alpha Bank’s sector-leading capital position allows us to remain fully focused on delivering our NPE business plan and support the momentum of the Greek economic recovery, by providing financing and helping businesses to grow.”

Athens, May 5, 2018